

UNITED STATES BANKRUPTCY COURT
Southern DISTRICT OF New York

In re Peter Really Case No. 13-23894 (RDD)
Debtor Reporting Period: July 2014
Federal Tax I.D. # _____

SINGLE ASSET REAL ESTATE COMPANIES

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1 (RE)	<input checked="" type="checkbox"/>	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)		
Copies of bank statements		<input checked="" type="checkbox"/>	
Cash disbursements journals			
Statement of Operations	MOR-2 (RE)	<input checked="" type="checkbox"/>	
Balance Sheet	MOR-3 (RE)	<input checked="" type="checkbox"/>	
Summary of Unpaid Post-petition Debts	MOR-4 (RE)	<input checked="" type="checkbox"/>	
Copies of tax returns filed during reporting period			
Rent Roll	MOR-5 (RE)		
Payments to Insiders and Professional	MOR-6 (RE)	<input checked="" type="checkbox"/>	
Post Petition Status of Secured Notes, Leases Payable	MOR-6 (RE)	<input checked="" type="checkbox"/>	
Cash Flow Projection	MOR-7 (RE)	<input checked="" type="checkbox"/>	
Debtor Questionnaire	MOR-8 (RE)	<input checked="" type="checkbox"/>	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor by Ann Penachio, Esq.

Date 6-19-14

Signature of Authorized Individual* _____

Date _____

Printed Name of Authorized Individual _____

Date _____

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re PJETR REALTY

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BANK RECONCILIATIONS

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

(Bank account numbers may be redacted to last four numbers.)

	#	Operating	#	Tax	#	Other
BALANCE PER BOOKS		0				
BANK BALANCE		0				
(+) DEPOSITS IN TRANSIT (ATTACH LIST)						
(-) OUTSTANDING CHECKS (ATTACH LIST) :						
OTHER (ATTACH EXPLANATION)						
ADJUSTED BANK BALANCE *						

****Adjusted Bank Balance" must equal "Balance per Books"**

[illegible]**OTHER**

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STATEMENT OF OPERATIONS (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

INCOME	MONTH	CUMULATIVE - FILING TO DATE
Rental Income	May	8830
Additional Rental Income		0
Common Area Maintenance Reimbursement		0
Total Income (<i>attach MOR-5 (RE) Rent Roll</i>)		8830
OPERATING EXPENSES		
Advertising		0
Auto and Truck Expense		0
Cleaning and Maintenance		0
Commissions		0
Officer/Insider Compensation*		0
Insurance		673
Management Fees/Bonuses		0
Office Expense		0
Other Interest		0
Repairs		0
Supplies		0
Taxes - Real Estate		0
Travel and Entertainment		0
Utilities		50
Other (<i>attach schedule</i>)		8350
Total Operating Expenses Before Depreciation		620
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses		
OTHER INCOME AND EXPENSES		
Other Income (<i>attach schedule</i>)		0
Interest Expense		0
Other Expense (<i>attach schedule</i>)		0
Net Profit (Loss) Before Reorganization Items		0
REORGANIZATION ITEMS		
Professional Fees		
U. S. Trustee Quarterly Fees		
Interest Earned on Accumulated Cash from Chapter 11 (<i>see continuation sheet</i>)		0
Gain (Loss) from Sale of Property		0
Other Reorganization Expenses (<i>attach schedule</i>)		0
Total Reorganization Expenses		0
Income Taxes		
Net Profit (Loss)		

*"Insider" is defined in 11 U.S.C. Section 101(31).

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BREAKDOWN OF "OTHER" CATEGORY

OTHER OPERATIONAL EXPENSES

RIDGEWOOD SAVING PAYMENT		7800
UNITED WATER COMPANY (May)		300
EURO CORE BOILER REPAIR		100
PLUMBING		150

OTHER INCOME

		0

OTHER EXPENSES

OTHER REORGANIZATION EXPENSES

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

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BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
CURRENT ASSETS			
Unrestricted Cash and Equivalents			
Restricted Cash and Cash Equivalents (<i>see continuation sheet</i>)			
Accounts Receivable (Net)			
Notes Receivable			
Prepaid Expenses			
Professional Retainers			
Other Current Assets (<i>attach schedule</i>)			
TOTAL CURRENT ASSETS			
PROPERTY & EQUIPMENT			
Real Property and Improvements			
Machinery and Equipment			
Furniture, Fixtures and Office Equipment			
Leasehold Improvements			
Vehicles			
Less: Accumulated Depreciation			
TOTAL PROPERTY & EQUIPMENT			
OTHER ASSETS			
Amounts due from Insiders*			
Other Assets (<i>attach schedule</i>)			
TOTAL OTHER ASSETS			
TOTAL ASSETS			
LIABILITIES AND OWNER EQUITY			
	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)			
Accounts Payable			
Taxes Payable (<i>refer to FORM MOR-4</i>)			
Notes Payable			
Rent / Leases - Building/Equipment			
Secured Debt / Adequate Protection Payments			
Professional Fees			
Amounts Due to Insiders*			
Other Post-petition Liabilities (<i>attach schedule</i>)			
TOTAL POST-PETITION LIABILITIES			
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Secured Debt			
Priority Debt			
Unsecured Debt			
TOTAL PRE-PETITION LIABILITIES			
TOTAL LIABILITIES			
OWNERS' EQUITY			
Owner's Equity Account			
Retained Earnings - Pre-Petition			
Retained Earnings - Post-petition			
Adjustments to Owner Equity (<i>attach schedule</i>)			
Post-petition Contributions (<i>attach schedule</i>)			
NET OWNERS' EQUITY			
TOTAL LIABILITIES AND OWNERS' EQUITY			

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BALANCE SHEET - continuation section

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Other Assets			
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH		BOOK VALUE ON PETITION DATE
Other Post-petition Liabilities			
Adjustments to Owner's Equity			
Post-Petition Contributions			

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations.
Typically, restricted cash is segregated into a separate account, such as an escrow account.

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SUMMARY OF UNPAID POST-PETITION DEBTS

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 91	
Mortgage						0
Rent						0
Secured Debt/Adequate Protection Payments						0
Professional Fees						0
Real Estate Taxes						0
Other Post-Petition debt <i>(list creditor)</i>						0
Total Post-petition Debts						0

Explain how and when the Debtor intends to pay any past due post-petition debts.

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RENT ROLL

A rent roll must be included for each property. The debtor's rent roll may be substituted for this page. Attach additional sheets as needed.

Property: 600 5TH AVE, PELHAM, NY

Square Footage: 2500

Tenant	Unit #	Office Area	Warehouse Area	Total Sq. Ft.	% of Bldg.	Lease Type	Lease Term	Lease Start	Lease End	Monthly Rent	Annual Rent	Common Area Maint.
REST				2500						4900	58,800	
APT 1				700						1100	13,200	
APT 2				700						1330	15,960	
APT 3				700						1500	18,000	
									Totals	8830	93,960	

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PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
TOTAL PAYMENTS TO INSIDERS			

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
TOTAL PAYMENTS TO PROFESSIONALS					

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
TOTAL PAYMENTS			

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CASH FLOW PROJECTION FOR THE PERIOD 12/1/2013 **THROUGH** 11/1/2014

A cash flow projection must be included for each property. The debtor's cash flow projection may be substituted for this page. Attach additional sheets as needed. This projection needs to be completed at the beginning of the case, every year, or when there are significant changes (i.e. tenant change, rent change, etc.)

Property: 600 5TH AVE, PELHAM, NY
Square Footage: 4500

	12/1/2013	1/1/2014	2/1/2014	3/1/2014	4/1/2014	5/1/2014	6/1/2014	7/1/2014	8/1/2014	9/1/2014	10/1/2014	11/1/2014
INCOME												
Rental Income	6330	6330	6330	6330	7330	7330	7330	7330	7330	7330	7330	7330
Additional Rental Income	1000	1000	1000	1000	1500	1500	1500	1500	1500	1500	1500	1500
Common Area Maintenance Reimbursement												
Total Income	7330	7330	7330	7330	8830	8830	8830	8830	8830	8830	8830	8830
OPERATING EXPENSES												
Advertising	0											
Auto and Truck Expense	0											
Cleaning and Maintenance	0											
Commissions	0											
Officer/Insider Compensation*	0											
Insurance	700	700	700	700	673	673	673	673	673	673	673	673
Management Fees/Bonuses	0											
Office Expense	0											
Other Interest	0											
Repairs	300	300	300	300	250	250	250	250	250	250	250	250
Supplies	100	100	100	100	100	100	100	100	100	100	100	100
Taxes - Real Estate	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500
Travel and Entertainment	0											
Utilities	200	200	200	200	100	100	100	100	100	100	100	100
Other (attach schedule)												
Total Expenses	3800	3800	3800	3800	3800	3800	3800	3800	3800	3800	3800	3800
Debt Service	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000
Professional Fees												
U.S. Trustee Fees	UNKNOWN											
Court Costs	UNKNOWN											
Net Income	-1470	-1470	-1470	-1470	207	207	207	207	207	207	207	207
Tenant Improvements												
Vacancy Allowance												
Net Cash Flow	0	0	0	0	0	0	0	0	0	0	0	0

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DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		NO
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	YES	
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		NO
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		NO
5	Is the Debtor delinquent in paying any insurance premium payment?		NO
6	Have any payments been made on pre-petition liabilities this reporting period?		NO
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		NO
8	Are any post petition State or Federal income taxes past due?		NO
9	Are any post petition real estate taxes past due?		NO
10	Are any other post petition taxes past due?		NO
11	Have any pre-petition taxes been paid during this reporting period?		NO
12	Are any amounts owed to post petition creditors delinquent?		NO
13	Have any post petition loans been received by the Debtor from any party?		NO
14	Is the Debtor delinquent in paying any U.S. Trustee fees?		NO
15	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		NO
16	Have the owners or shareholders received any compensation outside of the normal course of business?		NO